

1972/142



THE GOVERNMENT LIFE INSURANCE REGULATIONS 1954,
AMENDMENT NO. 7

ARTHUR PORRITT, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 3rd day of July 1972

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Government Life Insurance Act 1953, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Government Life Insurance Regulations 1954, Amendment No. 7, and shall be read together with and deemed part of the Government Life Insurance Regulations 1954* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the day after the date of their notification in the *Gazette*.

2. Maximum amount of insurance—(1) The principal regulations are hereby amended by revoking regulation 8 (as substituted by regulation 2 of the Government Life Insurance Regulations 1954, Amendment No. 2), and substituting the following regulation:

“Maximum Amount of Insurance

“8. The amount of insurance retained by the Commissioner on any one life shall be such that the amount at risk on death, after deducting re-assurances, does not exceed the sum of \$100,000, exclusive of any bonus additions.”

(2) The Government Life Insurance Regulations 1954, Amendment No. 2, are hereby consequentially revoked.

P. J. BROOKS,
Clerk of the Executive Council.

*S.R. 1954/101

Amended by Order in Council 14 June 1961 (not gazetted): (*Revoked by S.R. 1964/90*)

Amendment No. 2: S.R. 1964/90

Amendment No. 3: (*Revoked by S.R. 1970/229*)

Amendment No. 4: S.R. 1970/229

Amendment No. 5: (*Revoked by S.R. 1971/6*)

Amendment No. 6: S.R. 1971/6

Con. Regs.—2b

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations increase from \$50,000 to \$100,000 the maximum amount of insurance (exclusive of bonuses) which may be retained in the Government Life Insurance Office on any one life.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 6 July 1972.

These regulations are administered in the Government Life Insurance Office.